

# SHARP ADVANCE NOTED

The Feeling in London Described as More Confident Than for a Long Time.

## THERE WAS A PERFECT FLOOD OF ORDERS

The Opening Deals Were Attended by Great Excitement, Due Primarily to the Result of the Election, and American Securities Advanced All Along the Line.

New York, Nov. 4.—The decisive victory gained yesterday by the advocates of sound money exerted a highly favorable influence on American securities both at home and abroad. Early cables from London reported a sharp advance in American securities. The feeling there was described as more confident than for a long time, and the rise in prices was partly attributed to the purchase of 75,000 shares for American account. Local concerns, who had the foresight to keep open last night, a new departure, by the way, controlled this business. The opening deals here were attended by great excitement. Commission houses reported a perfect flood of orders and operators who have been holding out pending the settlement of the Presidential contest were also eager buyers. Stubbish bears covered, especially in the Industrials, and the floor of the Stock Exchange presented a lively appearance. Contributing causes to the buoyancy were a break of 1 per cent in the gold market, a sterling exchange, a decline in cotton loans at 2 1/2 per cent per annum due to the offering of over two and a half millions by leading private bankers; an increased inquiry for commercial paper; the disappearance of the premium on gold and an advance in the United States 4 per cent bonds of 92 1/2 of nearly 2 per cent to 120 1/2. A belief that the gold recently hoarded by timid capitalists will soon be released, and that the premium has been wiped out, was not without its influence. When it recalled that nearly \$50,000,000 of the gold imported since August 28th last cannot be accounted for, the importance of the impending change in monetary condition can readily be imagined. The improvement at the opening ranging from 3/4 to 5/8 per cent. Sugar rose 3/4; 1/2; Erie and Western preferred, 3/4; Wheeling and Lake Erie preferred, 3/4; Jersey Central, 3/4; United States Express, 3/4; Tennessee Coal, 3/4; Mobile and Ohio, 3/4; Pullman, 3/4; Bay State Gas, 3/4; Minnesota Iron, 3/4; St. Paul preferred, 3/4; Lake Shore, 3/4; and the other active issues anywhere from 1/2 to 3/4 per cent. In the afternoon session the market was irregular, owing to profit taking, and a reaction of 1/2 per cent was noted. Bay State Gas and Sugar, however, receded 4 per cent. Speculation closed firm in tone. The closing shows gains of 3/4 to 3/8 per cent. Chicago Gas leading. The transactions were heavy, totaling 549,000 shares, including 67,000 Reading; 62,800 St. Paul; 54,300 Sugar; and 32,400 Burlington.

The railway and miscellaneous bond market was also buoyant, in sympathy with the rise in stocks. The transactions totaled up the enormous total of \$14,142,000.

STOCK	QUOTA	DONS	N. pref.	14 1/2
ACO	14 1/2	P. M.	20 1/2	
ACO. pref.	14 1/2	P. M.	20 1/2	
ACO. 2d pref.	14 1/2	P. M.	20 1/2	
A. S. pref.	14 1/2	P. M.	20 1/2	
A. S. 2d pref.	14 1/2	P. M.	20 1/2	
A. S. 3d pref.	14 1/2	P. M.	20 1/2	
A. S. 4th pref.	14 1/2	P. M.	20 1/2	
A. S. 5th pref.	14 1/2	P. M.	20 1/2	
A. S. 6th pref.	14 1/2	P. M.	20 1/2	
A. S. 7th pref.	14 1/2	P. M.	20 1/2	
A. S. 8th pref.	14 1/2	P. M.	20 1/2	
A. S. 9th pref.	14 1/2	P. M.	20 1/2	
A. S. 10th pref.	14 1/2	P. M.	20 1/2	
A. S. 11th pref.	14 1/2	P. M.	20 1/2	
A. S. 12th pref.	14 1/2	P. M.	20 1/2	
A. S. 13th pref.	14 1/2	P. M.	20 1/2	
A. S. 14th pref.	14 1/2	P. M.	20 1/2	
A. S. 15th pref.	14 1/2	P. M.	20 1/2	
A. S. 16th pref.	14 1/2	P. M.	20 1/2	
A. S. 17th pref.	14 1/2	P. M.	20 1/2	
A. S. 18th pref.	14 1/2	P. M.	20 1/2	
A. S. 19th pref.	14 1/2	P. M.	20 1/2	
A. S. 20th pref.	14 1/2	P. M.	20 1/2	

Money on call easier at 3 1/2 to 4 per cent; last loan at 4, and closing offered at 4. Prime mercantile paper 6 1/2 per cent. Bar silver 64 1/2. Sterling exchange heavy with actual business in bankers' bills at 48 1/2 to 49 1/2 for sixty days and 48 1/2 to 49 1/2 for demand. 100 to 101 for 48 1/2 to 49 1/2. Commercial bill 47 1/2 to 48 1/2. Government bonds strong; State bonds quiet; railroad bonds buoyant; silver at the board was steadier.

## New York Market.

New York, Nov. 4.—Flour—Dull, steady and unchanged. Wheat—Spot market fairly active and with fluctuations; ungraded red, 1 1/4 to 1 1/2; Northern, 1 1/4 to 1 1/2; options opened firm at 2 1/4 to 2 1/2; advance, 2 1/4 to 2 1/2; corn—Spot market and firm; No. 2, 3 1/4 to 3 1/2; in elevator, 3 1/4 to 3 1/2; alfalfa—Dull and nominal; No. 1, 2 1/2 to 2 3/4; No. 2, 2 1/4 to 2 3/4; No. 3, 2 1/4 to 2 3/4; No. 4, 2 1/4 to 2 3/4; No. 5, 2 1/4 to 2 3/4; No. 6, 2 1/4 to 2 3/4; No. 7, 2 1/4 to 2 3/4; No. 8, 2 1/4 to 2 3/4; No. 9, 2 1/4 to 2 3/4; No. 10, 2 1/4 to 2 3/4; No. 11, 2 1/4 to 2 3/4; No. 12, 2 1/4 to 2 3/4; No. 13, 2 1/4 to 2 3/4; No. 14, 2 1/4 to 2 3/4; No. 15, 2 1/4 to 2 3/4; No. 16, 2 1/4 to 2 3/4; No. 17, 2 1/4 to 2 3/4; No. 18, 2 1/4 to 2 3/4; No. 19, 2 1/4 to 2 3/4; No. 20, 2 1/4 to 2 3/4; No. 21, 2 1/4 to 2 3/4; No. 22, 2 1/4 to 2 3/4; No. 23, 2 1/4 to 2 3/4; No. 24, 2 1/4 to 2 3/4; No. 25, 2 1/4 to 2 3/4; No. 26, 2 1/4 to 2 3/4; No. 27, 2 1/4 to 2 3/4; No. 28, 2 1/4 to 2 3/4; No. 29, 2 1/4 to 2 3/4; No. 30, 2 1/4 to 2 3/4; No. 31, 2 1/4 to 2 3/4; 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